



"Though Standing-armies and Sedition-Bills and Power-of-imprisonment Bills are dreadfully powerful things, their power is not of that kind which enables people to pay taxes and rates. In all human probability, the whole of the interest of the Debt and all the sinecures and pensions and salaries, and also the expenses of a thundering standing army, will continue to be made up by taxes, by loans from the Bank, by Exchequer-bills, by every species of contrivance, to the latest possible moment, and until the whole of the paper-system, amidst the war of opinions, of projects and of interests, shall go to pieces, like a ship upon the rocks."—*Leave-taking*
Address: Register, March, 1828.

SCOTCH NOTES,
AND
SCOTCH IMPUDENCE AND CHEATERY.
TO THE
READERS OF THE REGISTER.

Barn-Elm Farm, Surrey, 23rd June, 1828.

MY FRIENDS,

THE discussion of this subject came on again in the House of Commons, on Monday last, when the Ministers were again opposed, but, when they beat their opponents by a great majority. The Bill has, indeed, to pass through the other House; but, there can be no doubt of its becoming a law; and, if it be carried duly into effect, we shall see the Rooks come tumbling from their perches at a fine rate. During this last debate, which was on a motion for going into a Committee on the Bill for keeping Scotch small notes out of England, stout battle was made for the SAWNEYS. It was begun by JOSEPH, of Greek-stock memory, and supported by several others. After losing the main question, they sought for some mitigation. They re-

presented the great hardship of a Scotchman coming into England, who, of course, would have nothing but Scotch notes with him to pay his way with; and they said that *cattle dealers*, coming into England, would have no money that the English would dare to take. In the great simplicity of their hearts, these very worthy persons forget, that it was *one-pound notes* only that the law was intended to put down; and, that it was not very likely, that a Scotch traveller or cattle-dealer would come into England without more than *four pounds*, and that then, he, of course, would have a *five-pound note* which the law would allow to pass! This, therefore, was a mere pretence, easily seen through, and was easily defeated.

The Scotch bankers pretend, that they do not care a straw for this Bill; for that they shall still have circulation for their own notes, which "the people like better than gold." When asked how this can be, they answer, with all that assurance which characterises their country, "*such is the taste of the people.*" They know well the compulsion practised on the people. In my last, I showed what a hellish system of tyranny they have long carried on; I asserted, that, in fact, their paper was *not payable in gold*; I showed that it was next to impossible for any man to compel them to pay in gold; but I now find, that the case is a great deal worse than I thought it to be; for that, they even *refuse to pay in Bank of England notes*, or in bills upon London! We have the proof of this in a speech of Mr. ATTWOOD, in the House of Commons, on the 5th of this month, from which speech I will now give a most interesting extract, displaying most fully the real character of the Scotch Banking System. I beg you to read it with great attention; for here is the development of this mystery of iniquity.

"I state, that at least the private bankers of Scotland, of whom I wish to speak with all respect, cannot be

" assumed to offer greater security than
 " the private bankers of England. *There*
 " *have, indeed, been no panics amongst*
 " *the Scotch banks.* The proceedings of
 " the Committee have, however, thrown
 " much light on this branch of the sub-
 " ject. There was no panic, says the
 " report, in Scotland, in 1715. There
 " was but one bank. There was no
 " panic either, in 1745, thirty years
 " nearer our own time. I am not dis-
 " posed, as the Committee was, to draw
 " any inference regarding the present
 " circulation of Scotland from either of
 " these circumstances. Their insertion
 " may prove, perhaps, the partial tem-
 " per of the Committee, but nothing else.
 " Another circumstance is reported, of
 " more importance. '*The Scotch bank-*
 " *ers supported themselves,*' (the passage
 " is in the Lords' report) '*from 1797 to*
 " *1812, without any protection from the*
 " *restriction by which the Bank of Eng-*
 " *land, and that of Ireland, was relieved*
 " *from cash payments.*' Now, if any
 " thing at all is to be inferred from this
 " passage, it is, that the paper of the
 " Scotch banks possesses a stability
 " greater than that, not only of the
 " English country banks, *but of the*
 " *Bank of England, and of the Bank of*
 " *Ireland.* We happen to know that,
 " at least during the whole of the year
 " 1811, *a guinea was worth 25s. or 26s. in*
 " *all parts of this empire.* The Scotch
 " paper, therefore, stood its ground, not
 " only against all discredit, but *against*
 " *the manifest interest of the people, who*
 " *might have profited twenty-five per*
 " *cent. by exchanging it for gold.* The
 " *taste of the people of Scotland is, we*
 " *are informed, to prefer paper to gold.*
 " But *that alone* will not explain the fact
 " here stated; for a Scotchman, in pos-
 " session of *four notes,* might have
 " changed his notes for *four guineas,*
 " and have sold his guineas for *five*
 " *notes;* so that what we are required to
 " believe is, not merely that a Scotch-
 " man prefers paper to gold, but that he
 " *prefers a smaller quantity of paper to*
 " *a greater, four notes to five.* We
 " must be convinced that, *behind this*
 " *state of things,* exists something that
 " the Committee has failed to explain.

" The evidence will lead us to this ex-
 " planation. It exhibits strong pre-
 " sumption, at least, *that the Scotch pa-*
 " *per has been at NO TIME practically*
 " *convertible into gold.* Either by com-
 " binations amongst the bankers, or by
 " some condition on the notes, or by
 " both, this paper has been, *AT NO*
 " *TIME, subjected to the test of pay-*
 " *ment to which English paper has been,*
 " *at all times, liable.* The evidence of
 " Mr. Thompson states—'That there is
 " *no other person than Mr. MABERLY*
 " *that he has ever known ask for gold in*
 " *Scotland.'* Mr. Thompson is an expe-
 " rienced banker; has been cashier suc-
 " cessively to the two principal banks of
 " Scotland, and *he never knew any other*
 " *person than Mr. Maberly ask for gold*
 " *in Scotland.* Now, we have also the
 " evidence of Mr. Maberly, and have
 " the means, therefore, of ascertaining
 " *how this demand was MET.* Mr.
 " Maberly says—'I demanded pay-
 " ment; leaving the Scotch bankers
 " their option of paying me in gold, in
 " Bank of England notes, or in bills at
 " sight on London.' Mr. Maberly seems
 " to have been ready to be content with
 " any payment they would give him.
 " *He had their notes,* and desired *some*
 " *other description of money.* He would
 " willingly have got Bank of England
 " notes, or bills on London, or any de-
 " scription of payment. But, observe
 " how his demand is received. 'They
 " made (says he), in many instances, an
 " attempt to detain my people all day
 " *by giving them silver;* that I rejected
 " in the first instance, because I had no
 " right to take more than 40s.; they then
 " set up a right of holding every single
 " note as a separate demand, and, there-
 " fore, that they had a right to pay each
 " in silver, because each note was a se-
 " parate demand; however they shortly
 " waived that, and paid in gold. The
 " whole of this, before the new sovereigns
 " came out, *had to be weighed,* and my
 " people were kept whole days in some of
 " their shops, from the quantity of light
 " gold offered them.'—This was the pro-
 " ceeding of, it would appear, the prin-
 " cipal bank in Scotland when payment
 " was demanded of its notes, and that



“not on any extraordinary occasion. And it is plain that if the banks of Scotland, generally, were to support each other in such a system as this, a restriction on cash payments, too strong for the people to break through, might be *practically established*. The evidence tends to show that this is their aim. Mr. Thompson says, ‘that if an individual were offered a 20s. note of any bank in Scotland or a sovereign, I do not know a person who would not prefer a note to a sovereign. Such is the taste of the people.’ But then he says afterwards—‘I think, if you multiply the circulation of sovereigns, you would make it more probable that those *panics would ensue*, that *the taste for gold would follow*.’ Another evidence says, that by introducing *gold into the circulation*, the *habit of panic* and of *runs on the banks* would be produced. The Scotch paper is further guarded. It is not payable, either the small notes or the large, in the places where it is issued. How is a Scotch labourer at Glasgow, in possession of a Glasgow 1*l.* note, and desirous to obtain a sovereign for it, to proceed? *He must carry his note to Edinburgh*; he may, indeed, send it through another banker, but suppose he prefers a piece of gold to the credit of any banker? *Here is a perfect restriction established*. No panic can take place under such circumstances, nor a Scotch bank be subjected to the test of gold payments.”

Here are impudence and tyranny! And yet the law tells us, that it is the King's prerogative to *make money*, and to cause it to circulate. Only think, that even at the time when a guinea sold for 26*s.*, no man *dared to ask for gold in Scotland*, even though there was *no bank-restriction there*! This is well put by Mr. Artwood; for, if the poor devils in Scotland *liked the notes best*, they might, by first changing 4 notes for 4*l.* in gold, have then got 5 notes for the 4 pounds! They might possibly be fools enough to prefer 4 notes to 4 pounds in gold; but, the devil was in them, if they preferred 4 notes to 5 notes!

However, this Thompson, upon being

asked, what harm there could be, then, in the general introduction of gold instead of the few *one-pound notes*, if the people *so decidedly preferred the notes to gold*; for, in that case, they would keep out all *fives*, in hoards or otherwise, and the bankers all said that they *got nothing by the ones*. Now, do mark his answer: “that *panics* might then come, for that the *taste for gold* would follow!” That is to say, that the people have “a taste for paper” now, when they never see gold; but that, if they were to *see the gold*, they would have a “taste” for that! And that the “*habit of panics and runs* would ensue!”

There have been no *panics* in Scotland, and how should there, when there has been, though not a *legal*, a *real* bank-restriction from 1797 to the present hour. There were no *panics* in England, and no *runs*, from 1797 until the restriction was taken off in 1823; and, even then, though the restriction was *legally* taken off, the people in general did *not know* it, until the presenting of Mr. Jones's petition, in June, 1825. They all *know* it now; but even now, as I showed the week before last, there is a *compulsory influence*, which, though not so complete as the hard-favoured Scotch Bankers have it, is nearly equal, except in and very near London, to a restriction and legal tender.

The present law, which the Ministers have manfully resolved to carry into full effect, will put down this combined tyranny of country-bankers and their associates. The vile *one-pound notes* must then disappear; they can no longer be *forced* on the people, and the *fives* will, to a great extent, disappear also; for, as I have recently showed, the *fives* will not march about very freely without the ones. The people of Scotland have “a taste” for paper, only because they cannot get at gold; but, the Scotch Bankers fear, that, if they could get at the gold, they would lose the taste for the paper; not only the “taste” for the ones, but the “taste” for the *fives*! Aye, would they; and so they will in England too. Millions are now laid by in *five pound notes* every one of which will speedily have *its place supplied by gold*.

I beg you, my friends, to bear in mind, that, in **FACT**, there has been, every where except in and near London, (and this exception goes only five years back), bank-restriction ever since the year 1797; that is to say, ever since the *one-pounders* first came out. And, pray bear in mind, that, at that time, the whole of the *taxes amounted in the year* to less than *twenty millions*, and that they now amount to little short of *sixty millions*! It was found impossible to go on in 1797 without *one pounders*; and, can we go on without them now, and *also without reducing the taxes*? It seems to me to be insanity to entertain such a belief. To continue the rags is to expose the whole fabric of the state to constant peril: it is, in fact, to put it in the power of a set of Quakers and loan-jobbing Jews, or half-Jews, to blow up the Government when they please.

To *take off the taxes* is, therefore, the course; but, even such a thought never escapes any man in the Collective. **GRAHAM** and **BURDETT** and the rest, on that side, are for *plenty of paper and high prices*: even **Mr. ATTWOOD**, who is really able, who well understands the subject, and who speaks well upon it, is for *paper and high prices*, and for lessening the *real amount of taxes* in that way. These people seem to care not a straw about *panics* or *convulsions*. The Ministers do care about those created by paper and high prices; but, they seem to forget that convulsion may come from low prices and *high taxes*. They may, indeed, before the 5th of April, resolve to reduce taxes: I wish they may; but I cannot say, that I *expect* that they will. I rather think that the whole will proceed in the manner described in my motto; and this, think what the Ministers may, is the general opinion of the public.

At any rate, if the Ministers stand firm, we shall soon see an end to the paper-system; and, as we have not, as yet, any **PROTESTANT SAINT'S** day in our Church-Calendar, let us put in the *5th of April*; or, put in the name of **PEEL**; for, before it be over, he will have endured more than a common martyrdom. The Rooks will certainly peck

his eyes out, if he do not wear goggles. There is a "**COLONEL SIBTHORPE**," who has given notice, that, in the *next session*, he will move for a *repeal of the Bill of 1826*; that is to say, the Bill which is to shoot down so many flocks of Rooks next April. Ah! good Colonel; it will be too late! The present Ministers can never repeal that Bill without covering themselves with disgrace, and even with infamy. If they let loose the vile rags again, they ought to be made *personally answerable* for any consequences that may ensue. There *must* be convulsion; there *must* be an end to all law and all property, if the "*worthless rags*" be *once more* spread over the country. What **PEEL** said was very true; namely, that, if they could not come to gold now, they *never could*. To repeal the Bill would, therefore, be a clear declaration of *bankruptcy*. It must be immediately followed by *bank-restriction*; and then the paper would be *assignats*; the taxes would be paid in paper, and private transactions would take place in gold: the Government would be a *beggar* in a very few months: and, in a short time, it would dissolve, just as the old French Government did; and that, too, observe, in spite of a thousand standing armies.

Mr. ATTWOOD is not fool enough to recommend a return to the paper without proposing, at the same time, to *lower the standard*. That measure, besides its monstrous injustice, would not do for any length of time; for the paper-money would soon *get below* the new standard; but, that man must be downright mad, who believes that *sovereigns of full weight* would circulate *in company with one-pound notes*. They do not now, and they never will.

It is very clear, that the *land-owners* are for the paper. They are by no means for *reducing the taxes*, in the receipt of which they and their families have so very large a share; and, for them to keep this share, while the *fund-holders are docked*, will not do, as **Sir JAMES GRAHAM** found. Therefore, they are for the paper, which will give them rents and taxes too. It is possible, therefore, that, when they feel the pinch next winter, they may make a *serious*

push. They made such a push, in 1822; and got out the paper by it. The push was made in this way: Mr. WESTERN gave notice of a motion for a repeal of the malt-tax, on the ground, that, with the then low prices, there were, and could be, no means of paying the then high taxes. This mere notice threw the camp at Whitehall into confusion! He said nothing about putting out the paper again. The over-production philosophers had been hard at work to persuade the landlords to have another year's patience; but, the notice, the terrific notice, continued on the book, and was only put off from time to time. By and by, out came neat little VAN with a Bill to prolong the lives of the small notes for another eleven years; and the devil of another word was heard about a repeal of the malt-tax! Up went prices, and out came my prophecy, that the banks would break.

If, therefore, a good sharp pinching should be felt by the landlords next winter; that is to say, if no rents should come, they will, perhaps, make another push; and, if they make it in the same judicious manner, they will have all the people with them; for we all want the malt-tax taken off. If the Ministers have but the courage to take off the malt-tax, and to put down the small notes too, they will be held in honour as long as their names shall be remembered. But, if they give way, as was the case in 1822, we have assignats, and a destruction, or suspension, of all law, and a total revolution in property.

I cannot conclude without noticing the false hopes of the Scotch Rooks. They imagine, that they shall, after the devil has lighted his fires with our small notes, which would make even his regions stink; they imagine, that, even after this, their "cosh credduts, mon," and all the rest of their insolent system, will go on, just as it does at this moment, without any diminution of the quantity of their paper! They have no idea, that their "gude notes, mon," will not, even on the border, be hoarded in preference to sovereigns, though those sovereigns will be seen in every village and market! They have no idea, that

the diminishing of the quantity of currency here will demand a corresponding diminution there, or an open exchange unfavourable to Scotland! They think, that they can have a currency of inferior value to ours, and that English merchants (being so very ignorant, as Parnell says they are) will not find it out! Oh! cunning Sawney: your devil deceives you this time. You must greatly lessen the quantity of your currency, the quantity of your blackguard "notes, mon;" or, to pay a debt of 100*l.* in London, you must lodge 120*l.* or more, in Edinburgh, except you make the lodgment in gold of full weight; and, to pay your banker-lairds for corn bought in Scotland for 120*l.* or more, a hundred pound bill on London will suffice. Nay, on the border there will be two prices in ready-money transactions, whether you reduce the quantity of your "notes, mon," or whether you retain the present quantity; for the sovereigns will not circulate with them at par in common market-dealings. English dealers, who cross the border (which ought to be an ocean), will buy Scotch "notes" at a discount, and carry them to market; or they will carry the sovereigns, and will purchase more for a sovereign than can be purchased with a "not."

So, ravenous Rooks of Scotland, you have the lead in you in spite of all your carvings at the Ministry; in spite of your impudent complaints about a design to "rob you of your currency;" that is to say, to prevent you from usurping the King's best prerogative; and carrying on a monopoly to the oppression and ruin of his subjects in the middle and lower walks of life. You must draw in your "notes"; you must curtail your "cosh credduts"; you may cry "hoot awa, mon"; but, if the Ministers be firm, you have got a blow that you will never get over.

To say the truth, the Scotch Small-note Bill was wholly unnecessary. The rubbish never could have circulated on a par with gold that was constantly meeting the eye. If English bankers had opened shops on the other side of that cursed narrow river, their notes would have been at a discount in Eng-

land. If the prohibition were to end at *Durham* inclusive, the notes in *Durham* and to the north would be at a discount even in those counties themselves; and there would be an *exchange* establish itself between those counties and the counties to the south. "Let Scotland," some conceited prig has said, "keep her *paper* and her *prosperity*." So say I; let 100/. English exchange for 150/. Scotch; let the banking-lairds sell their corn at the "*Modern Athens*" for 60s. a quarter, and let them, with the proceeds, pay a debt of 40s. in London. This is what it will soon come to, unless the Scotch Rooks lessen the quantity of their paper in full proportion to the diminution that will take place in England. A "*taste*," too, will arise for *gold*; and, the people feeling that they have the *government* at *their back*, will demand it. Some they must have to bring into England; and, whenever the demand shall become *frequent*; the quantity kept on hand must be considerable, and away, at once, go to the devil head-long the "*cheap coroncy, mon*," and the "*cosh credduts*," and the whole of the damnable monopolies by which the good and industrious part of the people of Scotland are now ground down to the earth.

It is hardly just, and I am afraid, that it is not very *mannerly* for me still to express my *doubts* as to the courage of the Ministers to persevere in a work so just and almost so holy; but, seeing the ungodly greediness of the host against whom they have to contend, I cannot help having my *fears*.

I am,
My Friends,
Your faithful friend, and
Most obedient Servant,
WM. COBBETT.

LATE PANIC

AND

LIVERPOOL AND ROBINSON.

THE late panic frightened the stern-path man, and, when it had subsided by the sending forth of one-pounders from the Bank of England, the First Lord of the Treasury and the Chancellor of the

Exchequer (Liverpool and Robinson) wrote, late in *January* 1826, that letter to the Bank Directors, which I am now about to insert in the Register, and which (it having been omitted in the bustle of the time) I have never yet inserted. It is a document of great importance, showing the grounds on which the bill of 1826 was founded; and showing the erroneous view which these men took of the whole subject, and especially showing their profound ignorance of the causes of what they call the "*solidity* of the *Scotch system of banking*." In order to bring this letter into a compass as confined as possible, I shall put it into one *solid block*, and in small print; but I will *number* the parts which form distinct paragraphs in the letter, so that they may, if necessary, be the more easily referred to. The letter ought to be read attentively at *this time*. The passages most worthy of attention I have marked by *italic characters*.

LETTER

OF

LIVERPOOL AND ROBINSON,
TO THE
BANK-DIRECTORS.

1. The PANIC in the money-market having subsided, and the pecuniary transactions of the country having reverted to their accustomed course, it becomes important to lose no time in considering whether any measures can be adopted to prevent the recurrence in future, of such evils as we have recently experienced.—2. However much the recent distress may have been aggravated, in the judgment of some, by incidental circumstances and particular measures, there can be no doubt that the principal source of it is to be found in the *rash spirit of speculation which has pervaded the country for some time, supported, fostered, and encouraged by the country banks*.—3. The remedy, therefore, for this evil in future, must be found in an improvement in the circulation of country paper; and the first measure which has suggested itself, to most of those who have considered the subject, is a *recurrence to gold circulation throughout the country, as well as in the metropolis and its neighbourhood, by a repeal of the act which permits country banks to issue one and two-pound notes until the year 1833; and by the immediate enactment of a prohibition of any such issues at the expiration of two or three years from the present period*.—4. It appears to us to be quite clear, that such a measure would be productive of much good; that it would operate as some

check upon the spirit of speculation, and upon the issues of country banks; and whilst, on the one hand, it would diminish the pressure upon the bank and the metropolis, incident to an unfavourable state of the exchanges, by spreading it over a wider surface; on the other hand, it would cause such pressure to be earlier felt, and thereby ensure an earlier and more general adoption of precautionary measures necessary for counteracting the inconveniences incident to an export of the precious metals. But though a recurrence to a gold circulation in the country, for the reasons already stated, might be productive of some good, it would by no means go to the root of the evil.—5. We have abundant proof of the truth of this position, in the events which took place in the spring of 1793, when a convulsion occurred in the money transactions and circulation of the country more extensive than that which we have recently experienced. At that period nearly a hundred country banks were obliged to stop payment, and Parliament was induced to grant an issue of Exchequer Bills to relieve the distress. Yet, in the year 1793, *there were no one or two-pound notes in circulation in England*, by country banks or by the Bank of England.—6. We have a further proof of the truth of what has been advanced, in the experience of Scotland, which has escaped all the convulsions which have occurred in the money-market of England for the last thirty-five years, though Scotland during the whole of that time has had a circulation of one-pound notes; and the small pecuniary transactions of that part of the United Kingdoms have been carried on exclusively by the means of such notes.—7. The issue of small notes, though it be an aggravation, cannot, therefore, *be the sole or even the main cause of the evil in England*.—8. The failures which have occurred in England, unaccompanied as they have been by the same occurrences in Scotland, tend to prove that there must have been an *unsolid and delusive system of banking in one part of Great Britain, and a solid and substantial one in the other*.—9. It would be entirely at variance with our deliberate opinion, not to do full justice to the Bank of England, as the great centre of circulation and commercial credit.—10. We believe that much of the prosperity of the country for the last century is to be ascribed to the general wisdom, justice, and fairness of the dealings of the Bank; and we further think, that during a great part of that time, it may have been, in itself and by itself, fully equal to all the important duties and operations confided to it. But the progress of the country during the last thirty or forty years, in every branch of industry, in agriculture, manufactures, commerce, and navigation, has been so rapid and extensive, as to make it no reflection upon the Bank of England to say, that the instrument, which, by itself, was fully adequate to former transactions, is no longer sufficient without new aids, to meet the demands of the present times.—11. We have to a considerable

degree, the proof of this position, in the very establishment of so many country banks.—12. Within the memory of many living, and even of some of those now engaged in public affairs, there were no country banks, except in a few of the great commercial towns.—13. The money transactions of the country were carried on by supplies of coin and bank notes from London.—14. The extent of the business of the country, and the improvement made from time to time in the mode of conducting our increased commercial transactions, founded on pecuniary credit, rendered such a system no longer adequate, and country banks must have arisen, as in fact they did arise, from the *increased wealth* and new wants of the country.—15. The matter of regret is, not that country banks have been suffered to exist, but that they have been suffered so long to exist *without control or limitation*, or without the adoption of provisions calculated to counteract the evils resulting from their *improvidence or excess*. 16. It would be vain to suppose, that we could now, by any act of legislature, extinguish the existing country banks, even if it were desirable; but it may be within our power, gradually at least, to establish a sound system of banking throughout the country; and if such a system can be found, there can be little doubt that it would ultimately extinguish and absorb all that is objectionable and dangerous in the present banking establishments.—17. There appear to be two modes of attaining this object:—18. First, That the Bank of England should establish branches of its own body in different parts of the country.—19. Secondly, That the Bank of England should give up its exclusive privilege *as to the number of partners engaged in banking*, except within a certain distance from the metropolis.—20. It has always appeared to us, that it would have been very desirable that the Bank should have tried the first of these plans, that of establishing branch-banks, upon a limited scale. But we are not insensible to the difficulties which would have attended such an experiment, and we are quite satisfied that it would be impossible for the Bank, under present circumstances, to carry into execution such a system, to the extent necessary for providing for the wants of the country. 21. There remains, therefore, only the other plan—the surrender by the Bank of their exclusive privilege, *as to the number of partners*, beyond a certain distance from the metropolis.—22. The effect of such a measure would be, the gradual *establishment of extensive and respectable banks in different parts of the country*; some perhaps with charters from the Crown, under certain qualifications, and some without.—23. Here we have again the advantage of the *experience of Scotland*. In England there are said to have been between 800 and 900 country banks; and it is no exaggeration to suppose that a great proportion of them have not been conducted with a due attention to those precautions which are necessary for the safety of all banking establishments, even where their property is most

ample. When such banks stop, their creditors may ultimately be paid the whole of their demands, but the delay and shock to credit may, in the meantime, involve them in the same difficulty, and is always attended with the greatest injury and suffering in the districts where such stoppages occur. If this be the case where the solidity of the bank is unquestionable, what must it be when (as too often happens) they rest on no solid foundation. In Scotland there are not more than *thirty banks*; and these banks have *stood firm amidst all the convulsions* in the money-market in England, and amidst all the distresses to which the manufacturing and agricultural interests in Scotland, as well as in England, have occasionally been subject.—24. Banks of this description must necessarily be conducted upon the general, understood, and approved principles of banking. Individuals are, from the nature of the institutions, precluded from speculating in the manner in which persons engaged in country, and even in London banks, speculate in England. If the concerns of the country could be carried on without any other bank than the Bank of England, there might be some reason for not interfering with their exclusive privilege; but the effect of the law at present is, to prevent every description of banking, except that which is solid and secure.—25. Let the Bank of England reflect on the dangers to which it has been recently subject, and let its Directors and Proprietors then say, whether, for its own interests, such an improvement as is suggested in the banking system is not desirable, and even necessary.—26. The Bank of England may, perhaps, propose, as they did upon a former occasion, the extension of the time of their exclusive privilege, as to the metropolis and its neighbourhood, beyond the years 1833, as the price of this concession. It would be very much to be regretted that they should require any such condition. It is clear that, in point of security, they would gain by the concession proposed to them, inasmuch as their own safety is now necessarily endangered by all such convulsions in the country circulation as we have lately and formerly witnessed. In point of profit, would they lose any thing by it, for which they are entitled to demand compensation? It is notorious, that at the present time their notes circulate in no part of England beyond the metropolis and its neighbourhood, except in Lancashire; and, perhaps, for that district, some special provision might be made. But as it is the interest, so it has been and ever will be the endeavour of the country bankers, to keep the Bank of England notes out of circulation in those parts of the kingdom where their own circulation prevails. In this they must always be successful, whilst public credit continues in its ordinary state, and the exchanges not unfavourable to this country. The consequences are, that in such times the Bank of England becomes in a manner the sole depository for gold; and in times of an opposite tendency, the sole resort for

obtaining it; that, at one period, their legitimate profit is curtailed by an accumulation of treasure beyond what would be required by a due attention to their own private safety as a banking establishment; and at another period they are exposed to demands which endanger that safety, and baffle all the ordinary calculations of foresight and prudence.—27. If, then, the Bank of England has no country circulation, except in the county above-named, the only question for them to consider is, whether, on the ground of profit, as well as security to themselves, the existing country-circulation shall, or shall not, be improved. With respect to the extension of the term of their exclusive privileges in the metropolis and its neighbourhood, it is obvious, from what passed before, that Parliament will never agree to it. Such privileges are out of fashion; and what expectation can the Bank, under present circumstances, entertain that theirs will be renewed? But there is no reason why the Bank of England should look at this consequence with dismay. They will remain a chartered corporation for carrying on the business of banking. In that character they will, we trust, always continue to be the sole bankers of the state, and with these advantages, so long as they conduct their affairs wisely and prudently, they always must be the great centre of bank-circulation. Theirs is the only establishment at which the dividend due to the public creditor can, by law, be paid. It is to be hoped, therefore, that the Bank will make no difficulty in giving up their exclusive privileges, *in respect to the number of partners* engaged in banking, as to any district — miles from the metropolis. Should the Bank be disposed to consent to a measure of this nature in time to enable the Government to announce such a concession at the opening of Parliament, it would afford great facilities to the arrangement which they may have to propose for *ensuring the stability of private credit*, in which the support of *public credit* and the maintenance of public prosperity are so materially and closely involved.

ORACLE No. 2.

THIS is no other than BURDETT, that famous "*Reformer*," who could not endure the "*Crib*," the "*great families*," the "*room*" and the "*regiment*"; who has since stuck his knees in CANNING's back; who was, the newspapers tell us, the other day, *bowing at the Levee of the Commander-in-Chief*; and who once said, at a Crown-Anchor, that he might, before he died, "*become an oyster*," but that no one should ever say, that he "*was not a consistent politician*"!

This man, whom we now constantly find squeezing in amongst the *Lords and Ladies*, especially when the noble-souled creatures meet at the table of his amiable mother-in-law, late MELON of Drury-lane theatre, and later COUTTS of the Strand, Piccadilly, and Highgate, and now the wife of the "Grand Falconer"; this man has, somehow or other, smelled out, *that it is dangerous to put down the one-pound notes*, for which, therefore, he has valiantly fought side by side with his brother Baronet, descendant of "John with the bright sword."

During the debate on the subject, on the 5th of this month, he uttered, as the newspapers tell us, the *oracular* words that I am now about to insert, and the true interpretation of which I am anxious to obtain from some one of my readers.

"I cannot think that the small quantity of that, which the Right Honourable Gentleman proposes to subtract from the circulation, offers us the slightest security. In a matter purely of proportion, the smallest things will often make the greatest difference. I have heard, that persons engaged in the sale of spirituous liquors say, that their profits depend upon the turn of a glass; and it is, therefore, abundantly evident, that the smallest alteration of a measure is of the greatest importance. If you take off two or three feet from a column, you destroy the proportions of the erection. And this applies strongly to the currency. Supposing the currency to be one-tenth part of the gross produce of the country, and to be equal to five millions; if you, then, take away these five millions of currency, you, in fact, take away fifty millions of gross produce; and it is well known that, whenever you have altered the measure, you have inflicted famine and all the worst evils that can be named, upon the productive classes. Let us suppose that only one-third be taken from the circulation, which we have already counted as one-tenth part of the gross produce: this I have seen estimated variously by various writers; but let us take it at seven hundred millions, and it will appear that, by taking away

one-third of the circulation, we take two hundred millions out of the pockets of the productive classes. Thus there would be a continual increase by millions, and though we might annihilate the interest of the national debt, we never could replace the farmer in the condition he had once enjoyed."

What the devil does the man mean? What can late Mother Coutts's son-in-law mean! What has gin and gin-drinking to do with one-pound notes, except, indeed, that such an illustration might, likely enough, proceed from the effects of the inspiring stuff! He has "heard that gin-shop keepers say": aye, but, then, he must have talked with those that talk with gin-shop keepers, and the talk must have made great impression on his mind too. And what have the two or three feet taken off from a column to do with the one-pound notes? What similarity, or what analogy, is there in the two cases? It is, "therefore," says he, "abundantly evident," that, because gin-sellers' profits depend on the turn of a glass, the taking away of even the smallest part of the paper is of the greatest importance. And this is arguing, is it!

But, what can the fellow mean by saying that, if five millions are a tenth of the gross produce of the country? What can he mean by saying, that, if we take away five millions of the paper-money, we take away fifty millions of the gross produce? What, the devil, does this dutiful young son-in-law of late MELON, and later COUTTS, and now wife of Grand Falconer, really think, that the taking away of the one-pounders will cause the wheat to be blighted and the sheep to die! And, then, to discover that the demolition of the one-pound notes will actually take two hundred millions away from the working classes!

However, at the close he says, that the "annihilating of the interest of the debt would give the farmer (landlord, he means) no relief, if we took away the small paper-money"! No! But, son-in-law, we are not going to annihilate the interest of the national debt, I venture to assure you: we are not going to follow the advice of John with the bright

sword, as contained in his famous pamphlet. We are not going to suffer the hair of the head of good friend the Debt, to be touched, until we have that *equitable adjustment*, and also that *reform* of which you were once the advocate, and without which you so often said and swore that there could be no justice in England, and without which you told us, that we never ought to be contented.

Another part of the report of this speech has these words: "It is the fashion, as well in this House as without it, to represent the *country gentleman* as regardless of any interest but their own." *Country gentlemen!* Who are they, I wonder? Those fellows, who are everlasting baiting the Ministers to death for pensions, for sinecures, for livings, for commissions in the army and navy, in the customs, in the excise, in every quarter where there is a stray penny to be picked up, either for themselves, their sons, or some relations or dependents? Those fellows who have, indeed, land and house in the country, but who are the very hungriest of the crew that besiege the Treasury Chambers, from which even the *smell of powder* will scarcely keep them.

"The *country gentlemen*," says he, "have, however, on many occasions, declared, that they would make any sacrifice to do justice to the public creditor." Oh! they have, have they, generous souls! "*Sacrifice*!" They want no sacrifice: they only want their dividends, undiminished in amount, to continue to be paid in gold of full weight and fineness: that is all; that the law gives them: they ask for no generosity and no sacrifices. But, with all these "*declarations*" of the "*country gentlemen*," we have not yet forgotten, that Sir JAMES GRAHAM put his name to a pamphlet recommending to take *thirty per cent. from the public creditor* at the first stroke!

There is, however, another passage in the speech of this hopeful son-in-law of late granny Coutts, that seems not to square quite so well with this willingness to make "*any sacrifice*." It is this: "When he (Mr. PEEL) was the advocate of high prices, he took a sound

view of the question." Ah, ah! "The class of *annuitants* form a very small part of the community, and I think it would not be a matter of difficulty to FIND some means of INDEMNIFYING them!" The devil! "Oh, no! thank you," the annuitants will say: we want no *indemnifying*: "better be damned than indemnified," OLD LORD THURLOW used to say; and certainly the indemnification that the annuitants would get would verify the saying. He thinks that it would not be difficult to find some means of indemnifying this small part of the community, the annual interest of whose annuities amounts to only about thirty-three millions a year! "Find some means!" the annuitants exclaim. We want none of your *foundals*: we have a mortgage on all your lands, houses, mines, canals, and on every thing you have, down to the very clothes on your backs. And, they truly add, that (unless a general and equitable adjustment take place) the breaking of faith with them must make all titles and tenures not worth a straggling hair upon a coarse and bucksome old woman's chin.

It is truly curious, that this person, amiable and docile as he may be as a son-in-law, and in all the other departments of domestic and private life, never seems to think any thing of any of the tax-eaters except the "*annuitants*," that is, the *fund-owners*: never even hints at dead-weight, army, navy, at the million and a half given to parsons out of the taxes; and never, by any means, at the placemen, pensioners, sinecure people, grantees, and the rest of the goodly company, whose names are recorded in that RED BOOK, which is as large as the New Testament, which red book he used to call "*accursed*," and the leaves of which he used to say must be torn out, before it was possible for the nation to be happy. Not even a hint does he now ever give at any of these; and seems to see nothing in the way of our happiness but the "*annuitants*!"

However, say what he will, or think what he will, those annuitants have a better claim than the "*country-gentlemen*," as the mortgagee has a better claim than the mortgagor. And, as to

inability to pay them, that "never can be pleaded as long as there is any thing to pay with." So said BARING, the loan-man, in 1821, and so now say I. Come to Norfolk Petition, indeed! Come to a fair and equitable adjustment; and then *mutual* sacrifices might be made: to deduct from the dividends without such an adjustment, would be bare-faced robbery, the attempt to commit which would overthrow the state.

In my next I shall address the DUKE OF WELLINGTON, and tell him, in very plain words, what I think will be THE END of this affair. It is time to do this now; for to an end, of one sort or another, it must come, and that, too, before it be very long. It is plain to see, that the Ministers have dreadful misgivings; that they do not derive comfort from their majorities; and that they see that a great crisis is at hand. In this state of mind they may, perhaps, listen: I do not expect it; but, at any rate, they shall hear me, if they choose, and my readers will have the record of my opinions.

MARCH OF MIND;

OR

ENLIGHTENED PIRATES.

I AM about to insert a Speech of LORD STRANGFORD, made in the House of Lords, on the 12th instant, which for good sense, for neatness, and for wit, has been equalled by no speech that I have heard of for a great many years. The speech will speak for itself; the passage relating to the *loss of the ship Huskisson* will make my readers laugh as heartily as it appears to have made the Lords laugh. I differ from his lordship on one point; but, shall reserve my remarks, until the reader have gone through the speech, which is the neatest that I have read for a great many years.

"Lord Viscount STRANGFORD said he had three Petitions to present to their Lordships, which, he thought, deserved their attention. The first was from the Merchants and Ship-owners of London, and contained the signatures of some of the most respect-

able individuals of the Empire. The Petitioners complained generally of the multiplied losses they had lately met with from piracy committed by vessels under the flags of Buenos Ayres and Colombia. They complained of the annihilation of their commerce; but they complained less of the general consequences of what they suffered, than of the revolting atrocities which had been committed, particularly, as the Petitioners stated, on board the *Morning Star*, coming from Ceylon to this country—*atrocities of such a nature that respect to their Lordships as well as to common decency prevented him from describing*; and they were committed on *Englishmen*—out of gratitude, he supposed, by the subjects of those States we have made it our boast to have called into being. Those persons who were disposed to find nothing but virtue under republican institutions, might, perhaps, think that these revolting atrocities were in those young States only juvenile indiscretions, which we might pass over, expecting better things from their riper judgment, and not condemning the many on account of the few, or condemning the Governments on account of the acts of individuals. But when he saw that no steps were taken to punish the authors of these enormities—when he found that, on their return into port, they were promoted to the command of other ships, and received new commissions, under which they might again go out on their roving, buccaneering cruizes, against the commerce of friendly and neutral Powers, he thought it right to look elsewhere for redress than to those republics which were founded in rebellion, and were propped up by piracy, the vice of their origin still clinging to them, and stamping on all their proceedings its own characteristics [cheers]. This creation of ours was any thing but creditable to us—for if the time should ever come, though he prayed to God it might be far distant; but if the time should ever come when we were engaged in war with the United States

" of North America, we should find that
 " we had been *recruiting the Navies of*
 " that Power, and then we should re-
 " pent separating the colonies from
 " Spain, under the responsibility of
 " which State we shall then wish we had
 " quietly suffered them to remain. The
 " second Petition was from the Mer-
 " chants and Shipowners of the Island
 " of Jersey, who complained that they
 " had twenty vessels employed in the
 " trade to South America, and out of
 " these twenty vessels not one half of
 " them were ever allowed to return un-
 " molested by some acts of aggression
 " committed by vessels bearing the flags
 " of those States. This was not a case
 " of violated blockade; it did not de-
 " pend on any metaphysical principles
 " of Maritime Law, nor was it a case of
 " vessels carrying contraband of war;
 " it was the particular case of a ship
 " pillaged on the high seas, or what was
 " called the highways of nations, while
 " she was quietly and legally on her
 " voyage. The Petitioners complained
 " in particular, that the ship Gaspar, we
 " understood, was plundered by an
 " armed ship, and her crew turned loose
 " in South America. The third Petition
 " was a case of individual hardship; it
 " came from the Commander of a ves-
 " sel, though the Petition was not sent
 " by himself to their Lordships, but by
 " a Mr. Duke (in using this word, his
 " Lordship turned round to where the
 " Duke of Wellington was sitting, which
 " created considerable merriment a-
 " mong their Lordships). This Cap-
 " tain complained of having been plun-
 " dered by a vessel belonging to Buenos
 " Ayres, and carried into Rio Negro.
 " He complained, also of the vessel
 " having there been condemned by
 " Commissioners belonging to the Bue-
 " nos Ayrean Government. This took
 " place in May, 1827. His Majesty's
 " ship Cadmus was sent round to Rio
 " Negro to reclaim this ship, and imme-
 " diately after she left the port they pro-
 " ceeded to carry the condemnation into
 " execution. The Captain was com-
 " pelled to give up the vessel. There
 " was, in this case, no violation of any
 " blockade; there was no law for it,

" but the law of the strongest. The
 " ship and the cargo were wanted, and
 " they determined to take them. They
 " were induced to do so, probably, by
 " the name of the ship, which was *The*
 " *Huskisson*, and they therefore thought
 " she was a very fair subject for them
 " to exercise their principles of *free*
 " *trade* on [cheers]. The ship was
 " called *The Huskisson*; and if the co-
 " incidence was not extraordinary, it
 " was entertaining [cheers]. The *Hus-*
 " *kisson* was chased on May 20th, and
 " was obliged, at the *inauspicious hour*
 " of two o'clock in the morning, to strike
 " her flag [cheers and laughter], and
 " the Captain was turned out a desti-
 " tute wanderer [laughter]. Perhaps
 " it might be said, that peace would be
 " speedily restored between the two bel-
 " ligerents, and that the state of things,
 " which had grown out of the war, would
 " do away with it. Although that had
 " been reported, he thought that the
 " prospect of peace was not so near as
 " some persons seemed to hope, and he
 " was not disposed to believe that one
 " of the parties would be anxious to pro-
 " mote it, when some of the members of
 " the Government derived a pecuniary
 " revenue from the mode in which the
 " war was carried on."

I agree with Lord Strangford, that, if
 we have war with North America, we
 shall smart for Canning's and Huskis-
 son's South American Adventures. I
 said this, or something very much like
 it, only a few weeks ago; and observed,
 that, as we had missed the opportunity
 of freeing those countries, and getting a
 firm hold of them, in 1817, when our
 troops were yet in France, the best way
 would have been, to favour Old Spain
 in recovering her authority, on condition
 of commercial advantages for ourselves.
 Instead of that, we have, with English
 money, created nests of pirates to pillage
 us for the present, and buccaneering
 allies to assist the United States in ex-
 peling us from the West Indies, which
 we cannot now hope to keep throughout
 another war, if the United States be a
 party against us in that war. A fleet of
 fifty ships of the line with suitable at-
 tendants would not be sufficient to pro-

tect the West India Islands against South and North America combined.

With respect, however, to these piratical states having been "*founded in rebellion*," I do not see what argument that is against them. The North American States were founded in *rebellion*; and, to come nearer, or, rather, quite, *home*, I would, if I had been a peer, asked his Lordship, what he called that affair which took *place in England*, in 1688! "*A glorious revolution*," he would, doubtless, have answered. I forgot that! Yes: it is always a "*glorious revolution*" when it *succeeds*; and a *foul rebellion* if it *fail*. There is, however, one thing relative to these South-American rebellions that I detest, and that is, that the leading rebels began by making *national debts*; began by *pawning the labour of the child unborn*; began by plundering future generations. This was what the Cortes of Spain did; and, for this reason they were deservedly driven from power, and made outcasts by their country. We, in this country, now feel the effects of these accursed *debts*, which, at this very moment prevent us even from chastising these infamous pirates. I have no idea that *peace* between these pirates and Old Spain is at hand; and I really think, that, if those states could be settled down in peace and independence, we might bid adieu for ever to our West India possessions, which all the rest of the world have a clear interest in wishing to see us deprived of. Our debts have compelled us to stand quietly by, while the Floridas passed from the feeble hands of Spain into those of the United States: let the South American States and that of Mexico become *settled*, and our West India possessions are gone, as soon as they and the North American States choose, even if we could now be relieved from our debts.

To talk of a "*vigorous administration*" is nonsense, while the nation is weighed down by these debts. Be the administration what it may, the nation must be feeble. If, indeed, there were, in the administration, vigour enough to *lessen the burden*, it would be another matter; but, if it have not that, it is childishness to talk of its vigour, or of the

"*confidence*" to be reposed in it. The advocates of what is called "*Catholic Emancipation*" talk eternally about its effects in *uniting* the nation, and in adding to its *power* and *safety*. Would it add one jot to its *means of going to war*? Would it lessen, or tend to lessen, the hideous debts? As it is clear that it would not, how could it have any of the effects, which some persons expect from it? Seeing that *loans* and *debts* have been the scourge of this country, I detest the "*patriots*," who begin their work with *loans*; and I wish, first for them to fail in paying for their loans, and next for them to be punished in some way or other: the borrowers and the lenders are equally criminal, and ought to be tossed down into the *same well*.

PLAGIARISM.

TO MR. COBBETT.

SIR,—The Times of the 12th instant, in commenting on the report made by the Committee on the Law of Parochial Settlements, declares in powerful, but pilfered arguments, that the efforts of that Committee are totally ineffective. Now, Sir, I have taken the trouble to transcribe the following from that broadest of the broad-sheets, merely to show to your readers how daring is *the plagiarist*. After approving of a small part of the report, the purloiner proceeds as follows:—"But, who is to attend to the labourer, or dress him his victuals in the house of his master! In the first place, one quarter of the land of the country is in the hands of the owners themselves, and managed by bailiffs, creatures that may even almost be said to have sprung up within the last thirty years, and whose wages are paid by the poor in the price of every quarter loaf they eat. And, in real farm-houses, the mistress or dame, as she used to be called, cannot dress, or even look to the dressing of the labourer's meal. She has been educated at a boarding-school, and was afterwards under a *finishing* governess! The farmer cannot sit down to dine: he has got to go to the neighbouring town to hear speeches and sign resolutions in support of '*the agricultural interest*.' The son, if there be one brought

"up in the farming line, is a *land surveyor*, or land agent, or some such thing as that; this is another class of persons, now become as numerous as the clergy, or thereabouts, and all to be supported out of the land; that is, out of the high prices; that is by an imposition of price on the bread eaten by the rest of the community: and until all these extravagances are crushed out of the landed interest by low prices, it is absurd to think of replacing the labourer at a substantial meal in his master's house."—My blood really boils, Sir, when I see the effrontery of this fellow, in putting forth the above to the world as *original* composition. About four or five months back, you devoted a whole Register to the subject of the present system of farming. In it you so ably revealed the nature of a great deal of the distress to which the farmer is now subject; and clearly showed the unhappy change of about two-thirds of those who are to supply us with bread, &c. from exertion, industry, and cleanliness, to that which is most pernicious; slothfulness, inattentiveness, novel-reading, finery, pride, and indeed every thing which can have no other tendency than to bring ruin upon the head of the farmer. So full of truth were your arguments and illustrations, that I was induced to read them twice over; and so remarkably strong was the impression that they made in my mind, that I had scarcely got half through the plagiarism of the Times when I exclaimed, "*another robbery of Cobbett.*" There is nothing, Sir, that the meanest wretch can be guilty of, save crimes of atrocity, that is held to be so despicable and so villanous as the stealing from the writings of another, and putting forth the part thieved as your own. The above extract from the Times is, in fact, a parcel of your Register, nearly word for word; and so insolent is the mongrel book-stealer, that in the same very broad sheet he would traduce the reputation, and cast the filthy and stupid offspring of his brain, at that Being who is his means to live! But as my Noble Lord Grenville has of late been guilty of the same thing, I should suppose it has become fashionable; for

when "a Peer of the realm" risks his character in such an affair, it may be imagined by the Editor of the Times, that a characterless plebeian like himself has nothing to apprehend. It is certainly somewhat curious that depredation upon depredation are now daily committed upon your writings, not only by Editors, but by men in a couple of places that I need not name. It, therefore, becomes your duty to adopt some measure to prevent a repetition of this nefarious practice; or else you will, ere long, be sworn out of the authorship of every book you have in your shop, to which your name is prefixed.

DETECTOR.

Portman-square, June 17, 1828.

I am not surprised at the anger expressed by my correspondent at the practice in question, which has been carried to a length never, I am sure, before witnessed in any country. That a robber should *calumniate* you, at the same time that he is taking your goods, is natural enough; for, robbery and murder, or attempt at murder, but too frequently go hand in hand. The practice in the two places, alluded to by DETECTOR, is extensive indeed; and I must adopt some method of *exposure*, which shall, not make the parties *ashamed* of themselves (for you cannot have blood out of a flint stone), but which shall, make them objects of contempt with the public. On the *great subject*, the measure with regard to which must decide the fate of this country, I said, seven years ago, that I had, even then, taken care, that none of them should ever utter a word of *sense* without *repeating*, like school-boys, what I had said before; and that *events* would *compel them to repeat*. This is now come true.—I am, for more reasons than one, glad to be able to inform my correspondent, that these people *have begun to read at last!* They have shut their eyes as long as possible; but, they are now *fairly frightened*; and they have begun to *read*, in order to find out, if they can, *how they shall save themselves*. I will, one of those days, when I have leisure, make a whole string of their plagiarisms; and will exhibit them all in their proper light.

CALCRAFT.

THE readers of the Register will remember, that, some months ago, HUME having made a speech, complaining of the half-pay commissioners being permitted to be sold by old men to young men, and of the monstrous charge being, thus, made perpetual, CALCRAFT observed, that he was afraid, that "the honourable gentleman's frivolous complaints against expenses would put the House out of humour with economy." He added, that the main object with the House ought to be the efficiency of the army; for that, it was "useless for us to be rich, unless we had the means of protecting our riches." This speech struck me as being so curious, that I inserted it in the Register. I could not think what the Devil Calcrafft meant! I could not see why a standing army, in time of peace, should be necessary to keep foreigners from coming to take away our money! as to native robbers and thieves, they make part of ourselves; they are amongst the possessors of the "Riches:" and, besides, the soldiers are not employed in dirty work, like that demanded in a war against these. Therefore, for my life, I could not imagine what CALCRAFT would be at. I see now, however, that he must have been perfectly in earnest, for I find that he is PAYMASTER OF THE FORCES and a Right Honourable Privy Councillor! At least, this is what the Broad-sheet says. CALCRAFT is no small fellow; for, he and his son, are always members for the free and independent borough of WAREHAM, and he himself has been such for a pretty long series of years. The reader will see, that it is impossible but he must be a man of great merit, seeing that these enlightened electors have so long made him an object of their choice.

TO "HUMANITAS."

Barn-Elm Farm, 24th June, 1828.

SIR,
I HAVE received your Letter; and this is my answer. There may be persons, who, in themselves, may be objects of compassion, or, perhaps, more properly

speaking, in reference to this particular case, objects towards whom forbearance ought to be observed to a certain extent: but, Sir, if the most inoffensive person in the world, in his or her own character or deportment, keep a dog, and feed the dog, and cherish the dog, and let loose the dog, to bite a neighbour every time he passes, and even to hunt him into his own court-yard and under his own roof and bite him there; then the characteristic inoffensiveness of such person so keeping and using such dog, is not to be pleaded in his or her defence, and is not to prevent the injured neighbour from taking vengeance, if he be able, on the keeper, feeder, and letter-loose, of the savage cur. Still stronger is the case and still more clearly the right of vengeance, when this generally inoffensive person supports, with his or her own money, a hired black-guard, whom he or she keeps screened from being known, and who is the instrument in the hands of this inoffensive person of abusing, belying, and of saying and doing every thing within his power, under pretences the most false, and with advantages the greatest and most unfair, to destroy the private peace and character, and the public weight and utility, of such neighbour as aforesaid. For my part, I have successfully withstood all the damnable malignity alluded to. But it always has been a rule with me, and always shall be, to look upon the employer as the real offender, and to inflict vengeance accordingly. I am well aware of the alteration in the state of the party in behalf of whom you appeal to my humanity; and I shall, as I always have been, be guided, in my conduct towards that party, by principles of justice.

WM. COBBETT.

MR. HUSKISSON'S SPEECH.

(Concluded from page 799.)

Sir, I cannot believe, I will not believe, that my Right Honourable Friend thinks that the real and substantial influence of the State is vested in unknown, but powerful hands—in the hands of persons who cannot be called in question, who are not candidates for public and responsible situations, and yet who would assume the right of putting in a veto in the Councils of the Sovereign, and of proscribing

from the Cabinet those whom they dislike. I cannot believe that my Right Honourable Friend would consent to act under an influence that assumes to be more powerful than the House of Commons—more powerful than the whole of the rest of the country. I cannot believe that he is one of those who think that it is the first duty of the Legislature to arrest improvement, and counteract the growth of intelligence. I cannot believe that he is one of those—though there are so many of them in the country—who look with apprehension at the increase of tolerance in other countries. I cannot but believe that he thinks that the interchange of improvement is as greatly to be desired as the communications of commerce on terms of a fairer policy. Asking me to believe all this, is asking me to think that my Right Hon. Friend is willing to purchase it at the price of seeing England again debased in her situation in the civil world—at the price of again seeing the principles of the Holy Alliance triumphant—it is asking me to believe that he would think all this paying but a cheap price, if it would put down free discussion—open inquiry—the liberty of the press, and assist in again enchaining the minds of men to the influence of that party of which I have been speaking, and which is now making this great stand in order that their opinions may overpower all opposition [cheers]. I cannot but consider, Sir, that if such should become their open and declared attempt, my Right Hon. Friend would be one of the first to repel their advances; and, I trust, that in that arduous task, should the struggle ever come, he will receive not only the zealous support of this House, but of the whole of the country. For myself, Sir, I can only say, that in whatever situation I may find myself placed, I shall continue, in spite of what has taken place, or of anything that may take place, a steady friend to the institutions and the laws of the country, and a firm believer that they are the best safeguards of our rights: but, Sir, it is quite compatible with this belief to feel, that from time to time those laws and institutions may be looked at and revised with advantage to the country; for, by suiting the alterations to the feeling and temperament of the times, it is to me clear that they are still capable of judicious amendments, as long as those amendments are carried on in that spirit which has so long and so justly been our pride and our boast [hear, hear, hear!]. This is the view that I take of the subject, and it is in this spirit that I shall continue to pursue the course on which I have

hitherto acted, watching over the measures that shall be proposed to this House for adoption, and supporting those which shall, in my judgment, appear to be in accordance with the rules that I have laid down for my guidance. I must again, Sir, beg pardon of the House for having detained it so long, especially as I know that I have trespassed upon it on a subject of all others the most painful, as it has related to what, in a great degree, was necessarily obliged to be personal. I trust, however, Sir, that I have said enough to make good my assertion—that if I am no longer in the service of the King, I have not been removed by any resignation of my own, and that my absence has taken place on insufficient grounds [hear, hear.]—I am not going to deny—why should I?—that I feel regret at my removal from office—not, Sir, from any personal gratification that I felt from holding a station in his Majesty's Councils, but I entertain a regret, founded on a hope that I had, that my unremitted endeavours in the office I have for some time held, might have contributed to the improvement of those distant parts of the Empire, and to the strengthening of those bonds of relationship which are a part of the riches of this country, and of the consideration of the Colonies. Nay, Sir, I will say further—that I regret the loss of power which belonged to the office that I lately possessed, as it was calculated to afford me assistance in bringing forward those measures connected with those commercial principles to which so much of my time had lately been given. But, in the midst of this loss of office, I still feel that I derive great satisfaction from the knowledge that I have not incurred the displeasure of my Sovereign; and that I have not placed myself in any situation of a questionable nature, or that is calculated to excite suspicion. [Cheers.] When I look at the mode in which this affair has been managed, and at the circumstances that have accompanied it, I am bound to say, that I perceive something in them that I cannot but interpret into a want of that perfect credit for good motives, without which it would have been impossible for me to have discharged the duties of my office as I could have wished: and I certainly do find in that knowledge (indescribably painful as it is to me to come to the conclusion that such a feeling existed) an apprehension, that had I continued in office, I should have had to struggle against new and rising difficulties. [Cheers.]

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London: Effingham Wilson, Royal Exchange.

END OF VOL. LXV.

Printed by WM. COBBETT, Johnson's-court; and published by him, at 183, Fleet-street.